

# MONTAGUE

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One Avenue A  
Turners Falls, MA 01376  
*Ph:* 413-863-3206  
*Fax:* 413-863-3224  
*Board Meeting:* Usually the fourth Tuesday of each month  
at 1:00 PM

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## ADMINISTRATION

*Board Members:* Carolyn S. Olsen (*Chairperson*),  
Frank Abbondanzio, David R. Dion, Marianne Fiske,  
Marilyn Matysiewicz  
*Board Administrator:* Marianne Fiske

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## INVESTMENT

<i>Return</i>	2002:	-8.90%
	1998-2002:	4.05%
	1985-2002:	9.47%
	Target Investment	
	Rate of Return:	8.19%
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<i>Asset Growth</i>	2002 Market Value:	\$12 million
	2001 Market Value:	\$13 million
	2000 Market Value:	\$14 million
	1999 Market Value:	\$14 million
	1998 Market Value:	\$11 million

## ACTUARIAL

Funded Ratio:	64.9% (1/02)
	76.4% (1/00)
	60.4% (1/98)
Date of Last Valuation:	1/02
Actuary:	Stone
Funding Schedule:	Increasing 3.0%
Year Fully Funded:	2020
Active Members:	220
Retired Members:	96

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## DISABILITY

*Retirement Statistics as of 12/31/02*

Disability Panel Requests:	1
Disability Retirement Approvals:	0
Accidental Death Approvals:	0
RTS Reviews:	2
RTS Exams:	1
Restored to Service:	0